

Sonoran Desert Willow Estates

Balance Sheet
As of 05/31/07

Account Description	Operating	Reserves	Other	Totals
ASSETS				
US BANK OPER ADAM	13,387.07			13,387.07
USBANK-ADAM RESERVE	3,011.05			3,011.05
TOTAL ASSETS	16,398.12	.00	.00	16,398.12
	16,398.12	.00	.00	16,398.12
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Subtotal Current Liab.	.00	.00	.00	.00
RESERVES:				
Subtotal Reserves	.00	.00	.00	.00
EQUITY:				
Retained Earnings	10,358.61			10,358.61
Current Year Net Income/(Loss)	6,037.12	2.39	.00	6,039.51
Subtotal Equity	16,395.73	2.39	.00	16,398.12
TOTAL LIABILITIES & EQUITY	16,395.73	2.39	.00	16,398.12
	16,395.73	2.39	.00	16,398.12